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November 26, 2019

By ECF

The Honorable Paul G. Gardephe  
United States District Judge  
Southern District of New York  
40 Centre Street, Room 2204  
New York, New York 10007

Re: Securities and Exchange Commission v. Montroll  
18 Civ. 1582 (PGG)

Dear Judge Gardephe:

This firm, together with McKool Smith, represents Defendants Jon E. Montroll and Bitfunder.

We respectfully submit this letter pursuant to the Court's April 18, 2018, Order directing Defendants to submit a status letter every thirty days.

The parties have agreed on proposed settlement terms, and the Commission's staff intends to submit the proposed settlement to the Commission for approval. Given that the approval process could take several months to conclude, Defendants propose submitting the next status report on or about January 27, 2020, or when the Commission makes its decision, whichever occurs sooner.

Respectfully submitted,

/s/

Jason Rodgers

cc: All counsel (by ECF)

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SO ORDERED:

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The Honorable Paul G. Gardephe  
United States District Judge

Dated: November \_\_\_\_\_, 2019